

1 BILL NO. S- 79-0522

2 SPECIAL ORDINANCE NO. S- 78-79.

3 ORDINANCE AUTHORIZING THE CITY OF FORT
4 WAYNE TO ISSUE ITS "ECONOMIC DEVELOPMENT
5 FIRST MORTGAGE REVENUE BONDS, SERIES 1979
6 (GAST REALTY CORPORATION)" AND APPROVING
7 OTHER ACTIONS IN RESPECT THERETO.

8 WHEREAS, the Fort Wayne Economic Development Commission
9 has rendered its Project Report for the Gast Realty Corporation
10 Project regarding the financing of proposed economic development
11 facilities for Gast Realty Corporation and the Fort Wayne Planning
12 Commission has commented favorably thereon; and

13 WHEREAS, the Fort Wayne Economic Development Commission
14 conducted a public hearing on May 21, 1979, and also adopted a
15 resolution on May 21, 1979, which Resolution has been transmitted
16 hereto, finding that the financing of certain economic development
17 facilities of Gast Realty Corporation complies with the purposes
18 and provisions of I.C. 18-6-4.5 and that such financing will be
19 of benefit to the health and welfare of the City of Fort Wayne
20 and its citizens; and

21 WHEREAS, the Fort Wayne Economic Development Commission
22 has heretofore approved and recommended the adoption of this form
23 of Ordinance by this Common Council and has approved the forms of
24 and has transmitted for approval by the Common Council the Loan
25 Agreement, Note, Mortgage and Indenture of Trust; now therefore,
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27 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF
28 FORT WAYNE, INDIANA THAT:

29 Section 1. It is hereby found that the financing of the
30 economic development facilities referred to in the Loan Agreement
31 approved by the Fort Wayne Economic Development Commission and
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1 presented to this Common Council; the issuance and sale of reve-
2 nue bonds, the use of the proceeds of the revenue bonds for the
3 acquisition and construction of such facilities; the lease of
4 said facilities by Gast Realty Corporation to Janitor Supply Co.,
5 Inc., the payment of the revenue bonds by the rent payments, the
6 guarantee of the payment of the principal and interest on the
7 revenue bonds by Kenneth Gast, Mary Jayne Gast and James Gast,
8 and the securing of said bonds by the mortgaging of
9 such facilities to the Trustee under the Mortgage and Indenture
10 of Trust, complies with the purposes and provisions of I.C. 18-6-
11 4.5 and will be of benefit to the health and welfare of the City
12 of Fort Wayne and its citizens.
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14 Section 2. The final forms of the Lease Agreement,
15 Guaranty Agreement, Loan Agreement, Note, Mortgage and Indenture
16 of Trust approved by the Fort Wayne Economic Development
17 Commission are hereby approved and all such documents (herein
18 collectively referred to as the "Financing Agreement" referred
19 to in I.C. 18-6-4.5), shall be incorporated herein by reference
20 and shall be inserted in the minutes of the Common Council and
21 kept on file by the Clerk.
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23 Section 3. The City of Fort Wayne shall issue its
24 Economic Development First Mortgage Revenue Bonds, Series 1979
25 (Gast Realty Corporation Project), in the total principal amount
26 of Four Hundred and Seventy-Five Thousand Dollars (\$475,000.00)
27 for the purpose of procuring funds to pay the costs of acquisition,
28 construction and equipping of the economic development facilities
29 as more particularly set out in the Mortgage and Indenture of
30 Trust and Loan Agreement incorporated herein by reference, which
31 bonds will be payable as to principal, premium, if any, and interest
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1 from the rent payments made by Gast Realty Corpora-
2 tion under the Loan Agreement and from other revenues and income
3 assigned under the Loan Agreement and Note or as otherwise pro-
4 vided in the above described Mortgage and Indenture of Trust.
5 The Bonds shall never constitute a general obligation of, an in-
6 debtedness of, or a charge against the general credit of the City
7 of Fort Wayne.
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9 Section 4. The Mayor, Clerk, and Controller are autho-
10 rized and directed to sell such bonds to the purchasers thereof at
11 a rate of interest on the bonds not to exceed 8½% per annum and at
12 a price not less than 100% of the principal amount thereof.
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14 Section 5. The Mayor and Clerk are authorized and
15 directed to execute the documents constituting the Financing
16 Agreement approved herein on behalf of the City and any other
17 document which may be necessary or desirable to consummate the tran-
18 saction, including the bonds authorized herein. The signatures
19 of the Mayor and Clerk on the bonds may be facsimile signatures.
20 The Clerk is authorized to arrange for delivery of such Bonds
21 to the Trustee named in the Mortgage and Indenture of Trust, pay-
22 ment for which will be made to the Trustee named in the Mortgage
23 and Indenture of Trust and delivered by the Trustee to the pur-
24 chasers thereof.
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26 Section 6. The provisions of this Ordinance and the
27 Mortgage and Indenture of Trust securing the bonds shall consti-
28 tute a contract binding between the City of Fort Wayne and the
29 holder of the Economic Development First Mortgage Revenue Bonds,
30 Series 1979 (Gast Realty Corporation Project), and after the issu-
31 ance of said bonds, this Ordinance shall not be repealed or amended
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1 in any respect which would adversely affect the rights of such
2 holders so long as any of said bonds or the interest thereon re-
3 mains unpaid.

4 Section 7. This Ordinance shall be in full force and
5 effect from and after its passage and signing by the Mayor.

6 Passed and adopted this 23 day of May,
7 1979.
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11 Vivian A. Schmidt
12 Councilman
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29 APPROVED AS TO
30 FORM & LEGALITY

31 William N. Salin
32 William N. Salin, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Hinga, and duly adopted, placed on its passage.

PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
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TOTAL VOTES

BURNS

HINGA

HUNTER

MOSES

NUCKOLS

SCHMIDT, D.

SCHMIDT, V.

STIER

TALARICO

DATE: 5-22-79

CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE

(RESOLUTION) No. 5-78-79 on the 22nd day of May, 1979

ATTEST: (SEAL)

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd day of May, 1979, at the hour of 11:30 o'clock 4 M., E.S.T.

CITY CLERK

Approved and signed by me this 1st day of June, 1979
at the hour of 9:00 o'clock A. M., E.S.T.

MAYOR

SUSPENSION OF RULES

BILL NO. S-79-05-22
6-15-79

Councilman V. Schmidt, moved to suspend the rules on passage of BILL NO. S-79-05-22, at this meeting of May 22, 1979, of the Common Council of the City of Fort Wayne, Indiana. Said motion was seconded by Councilman Hinga, and duly passed by unanimous vote of all legally elected members of the said Common Council. The above BILL and Specie ORDINANCE was accordingly placed on its passage.

DATE: 5-22-79

Charles W. Westerman
CITY CLERK

Winfield C. Moore Jr.
PRESIDING OFFICER

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT
	<u>7</u>				
<u>BURNS</u>	<u>✓</u>				
<u>HINGA</u>	<u>✓</u>				
<u>HUNTER</u>	<u>✓</u>				
<u>MOSES</u>	<u>✓</u>				
<u>NUCKOLS</u>	<u>✓</u>				
<u>D. SCHMIDT</u>	<u>✓</u>				
<u>V. SCHMIDT</u>	<u>✓</u>				
<u>STIER</u>	<u>✓</u>				
<u>TALARICO</u>	<u>✓</u>				

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as Specie Ordinance to S-

ATTEST:

(SEAL)

DATE: 5-22-79

Charles W. Westerman
CITY CLERK

Bill No. S-79-04-22

REPORT OF THE COMMITTEE ON CITY UTILITIES

We, your Committee on City Utilities to whom was referred an Ordinance
approving City Utilities Purchase Order No. 0998 with Fuller Company

% K. E. Jensen Company for equipment for the Three Rivers Filtration Plant

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance 80 PASS.

PAUL M. BURNS - CHAIRMAN

SAMUEL J. TALARICO - VICE CHAIRMAN

VIVIAN G. SCHMIDT

DONALD J. SCHMIDT

JAMES S. STIER

5-22-79
CONCURRED IN
DATE _____ CHARLES W. WESTERMAN, CITY CLERK